



SMALL BUSINESS ADMINISTRATION

Reporting and recordkeeping requirements under OMB review

AGENCY: Small Business Administration.

ACTION: 30-Day Notice.

SUMMARY: The Small Business Administration (SBA) is seeking approval from the Office of Management and Budget (OMB) for the information collection described below. In accordance with the Paperwork Reduction Act and OMB procedures, SBA is publishing this notice to allow all interested member of the public an additional 30 days to provide comments on the proposed collection of information.

DATES: Submit comments on or before [INSERT DATE 30 DAYS AFTER THE DATE OF PUBLICATION IN THE FEDERAL REGISTER]

ADDRESSES: Written comments and recommendations for this information collection request should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection request by selecting “Small Business Administration”; “Currently Under Review,” then select the “Only Show ICR for Public Comment” checkbox. This information collection can be identified by title and/or OMB Control Number.

FOR FURTHER INFORMATION CONTACT: You may obtain a copy of the information collection and supporting documents from the Agency Clearance Office at Curtis.Rich@sba.gov; (202) 205-7030, or from www.reginfo.gov/public/do/PRAMain

SUPPLEMENTARY INFORMATION:

On March 27, 2020, the Coronavirus Aid, Relief and Economic Security Act (the CARES Act), Pub. L. 116-136, was enacted to provide emergency and immediate national economic relief and assistance across the American economy, including to small businesses, workers, families, and the health-care system, to alleviate the severe

economic hardships and public health threat created by the 2019 Novel Coronavirus pandemic. Section 1112 of the CARES Act, as set forth in Pub. L. 116-136, authorizes SBA to pay, for a 6-month period, the principal, interest, and associated fees (subsidy debt relief) to eligible borrowers in the 7(a), 504, and Microloan Programs. Under Section 325 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (Economic Aid Act), enacted December 27, 2020, Pub. L. 116-260, Congress amended and extended the Section 1112 subsidy debt relief payments subject to the availability of funds appropriated by Congress.

The purpose of the Section 1112 Gross Loan Payment Template allows SBA to accurately make payments to the lender on behalf of the borrower. Therefore, each SBA participating lender with an eligible loan(s) must submit a request to SBA for each eligible loan with the gross monthly payment due including accrued interest and associated fees due. SBA will reconcile those amounts and transmit the funds electronically to the lender on behalf of the borrower in accordance with the provisions set forth in the CARES Act and Economic Aid Act.

Solicitation of Public Comments:

Comments may be submitted on (a) whether the collection of information is necessary for the agency to properly perform its functions; (b) whether the burden estimates are accurate; (c) whether there are ways to minimize the burden, including through the use of automated techniques or other forms of information technology; and (d) whether there are ways to enhance the quality, utility, and clarity of the information.

Title: CARES Act Section 1112 Gross Loan Payment

Description of Respondents: 7(a), 504, and Microloan Program Participants

Estimated Number of Respondents: 2,965

Estimated Annual Responses: 2,965

Estimated Annual Hour Burden: 9,142

Curtis Rich,
Management Analyst.

[FR Doc. 2021-14395 Filed: 7/6/2021 8:45 am; Publication Date: 7/7/2021]